

Message Text

UNCLASSIFIED

PAGE 01 SEOUL 01923 260903Z

12

ACTION COME-00

INFO OCT-01 EA-07 ISO-00 EB-05 DRC-01 RSC-01 /015 W

----- 087452

R 260750Z MAR 74

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 3030

UNCLAS SEOUL 1923

E.O. 11652: N/A

SUBJ: WTDR - PENINSULA ELECTRONICS CO., LTD.

REF: USDOC 3890(1)

1. ADDRESS: CPO BOX 6143, ROOM 803 SAMYOON BLDG., 63-2, 2-KA, CHUNGMU-RO, CHUNG-KU, SEOUL, 100, KOREA. CABLE: PENECO, INCHON. TELEX: KORJUAN 2540S. PHONE: SEOUL 28-8486; INCHON 2-0127, 3-9901. PRINCIPAL OFFICERS: LEE HAK-SOO, CHAIRMAN: KANG BONG-SHIK, PRESIDENT.
2. SMALL FIRM ESTABLISHED IN JUNE 1973. EMPLOYS 36, INCLUDING 26 PRODUCTION WORKERS. ACTS AS MANUFACTURER AND EXPORTER OF CHASSIS FOR ELECTRONICS AND RADIOS. SALES TO U.S.
3. FINANCIAL REFERENCE: MEDIUM INDUSTRY BANK, 36, 2-KA, ULCHI-RO, CHUNG-KU, SEOUL, 100, KOREA TRADE REFERENCE: TRIUMPH ELECTRONICS DIVISION, GENERAL TIME CORP., 599 SOUTH WHEELING ROADS, WHEELING, ILLINOIS 60090.
4. MAJOR FOREIGN FIRMS REPRESENTED:NONE.
5. FIRM OPERATES ELECTRONIC PLANT AT #5 KOREA EXPORT INDUSTRIAL ESTATE (180-94 KAJWA-DONG, PUK-KU, INCHON), ABOUT 20 MILES WEST OF SEOUL, WHICH WAS COMPLETED IN NOVEMBER 1973. PLANT OCCUPIES 13,000 SQ. FT. OF FLOOR SPACE ON 133,200 SQ. FT. SITE AND REPORTEDLY HAS DAILY PRODUCTION CAPACITY OF 2,000 RADIOS. SINCE UNCLASSIFIED

UNCLASSIFIED

PAGE 02 SEOUL 01923 260903Z

ESTABLISHMENT, FIRM PRODUCED AND EXPORTED, THROUGH

LICENSED TRADER, \$22,500 WORTH OF CHASSIS FOR AM AND FM/AM RADIOS TOTRIUMPH ELECTRONICS DIVISION, GENERAL TIME CORP., WHEELING, ILLINOIS. FIRM ALSO PLANS TO PRODUCE TAPE RECORDERS, CASSETTES TAPE RECORDERS, CAR AND HONE STEREOS. FIRM CONTROLLED BY CHAIRMAN LEE HAK-SOO (30PCT), ALSO PRESIDENT OF KOREA WONYANG FISHERIES CO., LTD. (WTDR 05-73), KOREA'S LARGEST PRIVATE DEEP-SEA FISHING FIRM; PRESIDENT KANG BONG-SHIK (30PCT); NAM KI-SOOK (20PCT); AND CHOI TONG-HEE (20PCT). MR. LEE HAK -SOO IS PROMINENT KOREAN BUSINESSMAN. MR. LEE REPORTED THAT HE IS PROMOTING A JOINT VENTURE OF TECHNICAL ASSISTANCE AGREEMENT WITH U.S FIRM TO MANUFACTURE HIGH QUALITY STEREOS, TAPE RECORDERS, TV FOR EXPORT. HE ALSO SAID THAT HE HAS ALREADY PURCHASED ABOUT 244,800 SQ. FT. PLANT SITE FOR ABOVE VENTURE LOCATED AT #5 KOREA EXPORT INDUSTRIAL ESTATE, NEXT TO SUBJECT PLANT. FIRM'S PRESIDENT, KANG BONG SHIK (RET. MAJOR, ROK ARMY), FORMERLY SERVED AS GENERAL MANAGER OF KOREA HOUSING CORPORATION (1961-73). REGISTERED AS JOINT-STOCK COMPANY, FIRM HAS AUTHORIZED CAPITAL OF W80 MILLION, WITH WON50 MILLION PAID-IN, WHICH WAS INCREASED FROM WON40 MILLION IN FEBRUARY 1974. FIRM'S FINANCIAL STATEMENT, AS OF DECEMBER 31, 1973, SHOWS (IN MILLION WON): CURRENT ASSETS, WON19; CURRENT LIABTIES, WON27; NET LOSS FOR 1973, 0.7. COMMERCIAL TRANSACTIONS ON NORMALLY SECURED BASIS.

6. DATE OF INFO: 03-74.
HABIB

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 26 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SEOUL01923
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740064-0871
From: SEOUL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740314/aaaaanak.tel
Line Count: 89
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: USDOC 3890(1)
Review Action: RELEASED, APPROVED
Review Authority: garlanwa
Review Comment: n/a
Review Content Flags:
Review Date: 09 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09-Aug-2002 by elbezefj>; APPROVED <11 DEC 2002 by garlanwa>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: WTDR - PENINSULA ELECTRONICS CO., LTD.
TAGS: BFOL, KS
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005